

## Message Text

CONFIDENTIAL

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ACTION AF-10

INFO OCT-01 EUR-12 ISO-00 CIAE-00 DODE-00 PM-05 H-01

INR-10 L-03 NSAE-00 NSC-05 PA-01 SP-02 SS-15

ICA-11 /076 W

-----029381 111753Z /50

R 101223Z AUG 78

FM AMEMBASSY ACCRA

TO SECSTATE WASHDC 5025

INFO AMEMBASSY LONDON

AMEMBASSY PARIS

AMEMBASSY LOME

C O N F I D E N T I A L ACCRA 6492

EO 11652: GDS

TAGS: PGOV, GH

SUBJ: SMC FREEZES ASSETS OF FORMER CHIEF OF STATE

1. IN A SIGNIFICANT MOVE THE RECONSTITUTED SUPREME MILITARY COUNCIL FINALLY ANNOUNCED AUGUST 9 IT HAD FROZEN WITH IMMEDIATE EFFECT THE ASSETS AND BANK ACCOUNTS OF BOTH GENERAL ACHEAMPONG, FORMER CHAIRMAN OF THE SMC, AND THOSE OF HIS WIFE, MRS. FAUSTINA ACHEAMPONG.

2. COMMENT: THIS ACTION IS LONG OVERDUE, ESPECIALLY SINCE SMC HAS FROZEN ASSETS OF SOME LESSER FIGURES OF FORMER REGIME. WE FEAR, THOUGH, THAT THIS WILL IN NO WAY SATISFY THE MORE ASTUTE AND AWARE GHANAIS FROM WHOM WE ARE HEARING MUTED BUT RISING DEMANDS FOR THOROUGHGOING INVESTIGATIONS INTO THE ILLICIT FINANCIAL SHENANIGANS OF ACHEAMPONG, AKO, KOTEI AND OTHER OF THE MORE NOTORIOUSLY CORRUPT MEMBERS OF THE PREVIOUS REGIME. TO DATE THESE DEMANDS HAVE BEEN VOICED PRIVATELY BUT WILL UNDOUBTEDLY EMERGE INTO THE OPEN VERY SHORTLY. ONE OF THE THORNIEST PROBLEMS FACING THE RECONSTITUTED SMC IS HOW TO HANDLE SUCH PRESSURES. IF INVESTIGATIONS ARE STARTED, WHO KNOWS WHERE THEY MIGHT LEAD

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-- QUITE POSSIBLY TO THE DOORSTEP OF SOME HOLD-OVER MEMBERS OF THE FORMER REGIME THEMSELVES, A DEVELOPMENT WHICH COULD GREATLY EMBARRASS THE NEW GOVERNMENT IN ITS ATTEMPTS TO PROJECT AN IMAGE OF PROBITY AND INCORRUPTIBILITY. INDEED, THE MANNER IN WHICH THE SMC MEETS THIS CHALLENGE MAY BE DECISIVE IN DECIDING WHETHER IT CAN HOLD ON AS PRESENTLY CONSTITUTED UNTIL THE SCHEDULED TURNOVER TO CIVILIAN RULE IN MID-1979.

HOLMES

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NNN

## Message Attributes

**Automatic Decaptioning:** X  
**Capture Date:** 01 jan 1994  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** BLOCKED ASSETS, BANK ACCOUNTS  
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**Decaption Date:** 01 jan 1960  
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**Disposition Approved on Date:**  
**Disposition Case Number:** n/a  
**Disposition Comment:** 25 YEAR REVIEW  
**Disposition Date:** 20 Mar 2014  
**Disposition Event:**  
**Disposition History:** n/a  
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**Document Number:** 1978ACCRA06492  
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**Enclosure:** n/a  
**Executive Order:** GS  
**Errors:** N/A  
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**TAGS:** PGOV, EFIN, GH, (ACHEAMPONG, IGNATIUS KUTU), (ACHEAMPONG, FAUSTINA)  
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**Review Markings:**  
Sheryl P. Walter  
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